

GRANTOR:
FREEBURG PROPERTIES, LLC

TO

RIGHT-OF-WAY DEED

GRANTEE:
CITY OF SOUTHAVEN
A MUNICIPAL CORPORATION

FOR AND IN CONSIDERATION OF ONE DOLLAR (\$1.00) and other good and valuable consideration, I, Freeburg Properties, LLC, do hereby CONVEY AND WARRANT unto the CITY OF SOUTHAVEN, a Municipal Corporation, a right-of-way tract across premises, belonging to said Grantor. Said tract to be used for the purpose of improving College Road, and being more particularly described as follows:

A part of tax parcel #7 located in the Northeast Quarter of Section 13, Township 2 South, Range 8 West, in Desoto County, Mississippi, as recorded in Deed Book 294, Page 408 in the Chancery Court Clerk's Office, being a 50' strip across the said parcel and being more particularly described as follows:

Beginning at a point on the East property line 895.69 feet South of the northeast corner of the property, said point also being the Southwest corner of the Lillian Esrey Tract, extend left and right 25 feet and run West for 158 feet more or less and terminating at the East ROW of a 100 foot wide frontage road known as Airways Boulevard.

ALSO:

A 25' wide Temporary Construction Easement running concentrically and concurrently on both sides of the above described right-of-way. This easement is for the purpose of ingress, egress, storage of materials and grading of slopes during construction and will become null and void upon completion of construction.

The Grantor fully understands that he is entitled to be duly compensated for the property conveyed herein, but Grantor desires to donate same to the City and does hereby waive the right to compensation.

The Grantors do covenant that they are the owners of the above mentioned land and that said land is free and clear of all encumbrances and liens except the following:

Grantee hereby covenants that Grantor shall not at any time be responsible for making or paying for any improvements of any kind whatsoever to Frances Road or Airways Road, including but not limited to paving, curb and gutter or drainage. This covenant shall constitute a covenant running with the land for the benefit of the Grantor, its successors and assigns.

Executed and delivered this 18th day of NOVEMBER, 1999

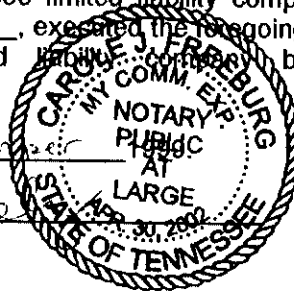
Freeburg Properties, LLC.
By: Philip H. Freeburg, ASSISTANT CHIEF MANAGER

STATE OF Tennessee
COUNTY OF Shelby

Before me the undersigned Notary Public of the State and County aforesaid personally appeared Philip H. Freeburg, with whom I am personally acquainted and who, upon oath, acknowledged to be Assistant Chief Manager of Freeburg Properties, L.L.C., a Tennessee limited liability company, the within named bargainor, and that he is such Assistant Chief Manager, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as Assistant Chief Manager.

WITNESS my hand and official seal of office this the 18th day of November

Carole J. Free
NOTARY PUBLIC



MY COMMISSION EXPIRES: My Commission Expires April 30, 2002

GRANTEE'S ADDRESS:
CITY OF SOUTHAVEN
8710 NORTHWEST DRIVE
SOUTHAVEN, MS. 38671
TEL: (601) 393-5931

GRANTOR'S ADDRESS:
Freeburg Properties, LLC.
70 E. Chancery Plwy.
Memphis, TN 38111
TEL: 901-684-1141

PREPARED BY AND RETURN TO:
CITY ENGINEER'S OFFICE
8710 NORTHWEST DRIVE
SOUTHAVEN, MS. 38671
TEL: (601) 393-2991

STATE MS.-DE SOTO CO.
FILED

JUL 11 2 43 PM '01

BK 395 PG 780
WITNESSED BY